



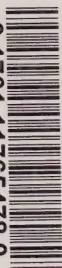
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Financial Service Charges
ANNUAL REPORT 2000

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Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Tables

Overall Tables

Individual Profiles

• Presentation

• +\$1000 balance

• -\$1000 balance

• +\$1000 balance

• -\$1000 balance

Highlights:

- For customers who hold minimum balances of less than \$1000, there has been little or no change in service charges over 1999.
- On average, costs for customers who keep a \$1000 balance rose slightly. But for some customers, there have been significant increases. Five institutions increased fees, by amounts ranging from 40 cents up to \$11.35 a month.
- The cost of the same banking habits can vary widely depending on the institution and the service package chosen. For one of our consumer profiles, the Convenience Consumer, costs vary by as much as \$160.00 a year for those who don't keep a thousand dollar balance and \$241.00 a year for those who do.
- Electronic banking is generally cheaper than in branch banking, but prices vary considerably from one institution to another. For our Connected Consumer profile, annual service charges could be as low as zero for those who keep a thousand dollar balance and \$30.00 for those who don't, but could be as high as \$192.00 in both cases.
- There has been no significant change in costs over the last two years for the Minimal Transaction Consumer profile. Low income consumers typically fall within this profile.
- Nine institutions offer special accounts for post secondary students. However in some cases students could be better off not using them.

About The Report

This is the Office of Consumer Affairs' second annual report on financial service charges.

The purpose of the annual report is to keep track of changes in banking service charges over time. It records:

- which institutions are increasing or decreasing their prices and for what services, and
- how different types of consumer are faring in terms of price increases or reductions.

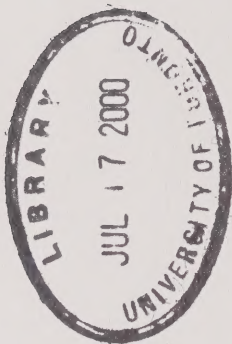
Where the Numbers Come From

The figures in this report are based on the same five typical consumer profiles used in last year's report.

1. Minimal Transaction Consumer
2. Average Transaction Consumer
3. Convenience Consumer
4. Connected Consumer
5. Prosperous Branch Consumer

The figures presented are for the lowest cost service packages available from each listed financial institution for each of the consumer profiles¹.

Results are obtained using the Office of Consumer Affairs' Financial Service Charges Calculator. The Calculator is designed to enable individual consumers to identify the lowest cost service charge package for their needs from over 100 different accounts



offered at 16 Canadian financial institutions. Figures for the Calculator are supplied by the financial institutions themselves.

1. Special accounts, such as senior and student packages, are not considered for lowest cost accounts. The Calculator excludes accounts that are no longer offered to new customers.

[\[back to Consumer Connection\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Tables

Overall Totals

Individual Profiles

• Presentation

• +\$1000 balance
• -\$1000 balance

• +\$1000 balance
• -\$1000 balance

Consumer Profile



Minimal Transaction Consumer
+\$1000 balance / -\$1000 balance

- **Consumer Habits:**
 - Does a small number of transactions per month
 - Does not use electronic transactions
 - Visits the bank branch an average of once a week
- **Branch Transactions:**
 - 3 Withdrawals
 - 4 Bill Payments
- **Other Transactions**
 - 2 Cheques

Total Transactions=9



Average Transaction Consumer
+\$1000 balance / -\$1000 balance

- **Consumer Habits:**
 - Does some electronic transactions
 - Visits the bank branch an average twice a month
- **Branch Transactions:**
 - 2 Withdrawals
 - 2 Bill Payments
 - 2 Transfers
- **ABM Transactions**
 - 2 Withdrawals
 - 2 Bill Payments
 - 2 Transfers
- **ABM Transactions at Other Institutions**
 - 2 Withdrawals
- **Other Transactions**
 - 5 Cheques
 - 5 Interac Direct Payments
 - 2 Preauthorized Debits

Total Transactions=26



Convenience Consumer
+\$1000 balance / -\$1000 balance

- **Consumer Habits**
 - Multiple transactions
 - Does most transactions electronically
 - Does not visit the bank branch
- **ABM Transactions:**
 - 7 Withdrawals
 - 4 Bill Payments
 - 4 Transfers
- **ABM Transactions at Other Institutions**
 - 8 Withdrawals
- **Other Transactions**
 - 3 Cheques
 - 2 Direct Deposits
 - 15 Interac Direct Payments
 - 2 Preauthorized Debits

Total Transactions=45



Connected Consumer
+\$1000 balance / -\$1000 balance

- **Consumer Habits:**
 - Does transactions electronically
- **ABM Transactions:**
 - 5 Withdrawals
- **ABM Transactions at Other Institutions**
 - 2 Withdrawals
- **Telephone Transactions**
 - 6 Bill Payments
 - 6 Transfers
- **Other Transactions**
 - 3 Cheques
 - 2 Direct Deposits
 - 8 Interac Direct Payments
 - 3 Preauthorized Debits

Total Transactions=35



Prosperous, Branch Consumer
+\$1000 balance / -\$1000 balance

- **Consumer Habits:**
 - Does not do any transactions electronically
 - Generally has money
- **Branch Transactions:**
 - 3 Withdrawals
 - 5 Bill Payments
 - 3 Transfers
- **Other Transactions**
 - 7 Cheques
 - 2 Direct Deposits

Total Transactions=20

A Note on +\$1000 and -\$1000 Balances

- Several financial institutions offer lower service charges to consumers who retain a minimum balance of \$1000 each month.
- To reflect this difference in service charges, we've created two separate sections in our Annual Report; one for consumers who maintain minimum monthly balances of less than \$1000, and one for consumers who maintain minimum monthly balances of over \$1000.

[\[back to main page\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Findings

- Presentation

Overall Tables

- +\$1000 balance
- -\$1000 balance

Individual Profiles

- +\$1000 balance
- -\$1000 balance

Summary Findings:

Shopping Around Saves

Once again this year we want to emphasize the fact that the cost to a consumer of the same banking habits can vary enormously.

To illustrate this, depending on the institution and the service package used, the annual cost of banking for one of our profiles (the Convenience Consumer) varies between \$96 a year and \$256 for those with less than a \$1000 balance, and from zero cost to \$241 for those who can keep a \$1,000 balance.

Stable Costs for Consumers Who Do Not Keep a Minimum \$1000 Balance.

When the figures are averaged across institutions¹, costs increased by negligible amounts for only two of the five profiles, the Connected Consumer (\$2.16 a year) and the Convenience Consumer (\$1.44 a year).

For consumers in our profiles, costs for nine of the sixteen institutions in the sample did not change at all over 1999 and they are in alphabetical order:

- Caisses Populaires Desjardins
- Citizens Bank
- Civil Service Co-op
- HSBC
- Metro Credit Union
- President's Choice Financial
- Royal Bank
- Scotiabank
- Vancouver City Savings Credit Union

The Toronto Dominion Bank narrowly missed making this list, having increased costs by \$2.50 a month for only one of the user groups, the Connected Consumer.

Other institutions increased costs slightly for some users and decreased them for others. The more significant changes were:

The National Bank significantly decreased costs for Minimal Transaction (low income) users from \$15.00 a month to \$8.75, while increasing costs by a few cents a month for Convenience and Connected Consumers.

The Bank of Montreal became more expensive for Convenience Consumers (up from \$14.00 to \$18.50 a month) while the CIBC became less expensive than last year for the same group (down from \$23.80 to \$17.80 a month).

Some Consumers Who Do Keep a Minimum \$1000 Balance Pay More in 1999

Eleven of the sixteen institutions made no price increases for the consumers in our profiles, and one of these, the National Bank, decreased costs for one user group (profile 5):

- Canada Trust
- Citizens Bank
- Civil Service Co-op

- HSBC
- Metro Credit Union
- National Bank
- President's Choice Financial
- Royal Bank
- Scotiabank
- Toronto Dominion Bank
- Vancouver City Savings Credit Union

For consumers at other institutions, increases ranged from 40 cents to \$11.35 a month.

In 1999 CIBC removed the incentive to keep a \$1,000 balance. Other institutions which do not offer this incentive are Bank of Montreal, CS Co-op, mbanx, PC Financial and Royal Bank.

Electronic Banking Offers Some Good Deals, But Shop Carefully

Those who are prepared to avoid bank branches and use ABMs, point of sale terminals, telephones and computers can do their banking most cheaply. The best deals for those in our Connected Consumer Profile who keep a minimum thousand dollar balance are offered by Citizens Bank, where the cost would be zero, followed together by PC Financial, Scotiabank and Toronto Dominion, all of whom would charge \$2.50 a month. However, electronic banking is not always such a good deal. At the high end of the cost scale, Royal Bank, Canada Trust, and Van City would charge our Connected Consumer between \$12 and \$16 a month.

Convenience Consumers Pay the Most

Our Convenience Consumer profile covers a group of people for whom time is at a premium and who pay little regard either to the number of transactions they make each month, or where they are made. Typically these people will use the nearest ABM, whether it belongs to their own institution or not.

For those who can't keep a thousand dollar balance, this pattern of behaviour would cost in the region of \$20.00 a month at most institutions. The lowest cost institutions for this type of user are Citizens Bank at \$8.00 a month, PC Financial at \$10.00, Laurentian Bank at \$10.10 a month and TD Bank at \$12.00.

For those who can keep a thousand dollar balance and like electronic banking, Citizens Bank would charge no fees at all for this type of use.

Low Income Users

Many institutions offer service packages for both senior citizens and students at reduced cost. (See below).

Lower income users who fall outside these groups typically fall into our Minimal Transaction Consumer profile. Monthly costs for this group range between \$5.95 a month charged by Toronto's Metro Credit Union and \$11.95 at Caisses Desjardins, with most others falling in the middle of this range.

Average costs for this group remained stable both last year and the year before².

Changes at mbanx

During 1999 mbanx made major changes to its way of doing business and now offers customers access to all of the Bank of Montreal service packages. mbanx continues to offer an account (i-connect) for on-line customers, but with a radically changed fee structure.

The Connected Consumer using the mbanx i-connect account would have seen fees fall from \$13.00 to \$9.95 a month. However costs for all other profiles have increased significantly, ranging from \$1.95 to \$15.45 a month. While other virtual banks don't allow in branch transactions, mbanx allows them but makes them more costly.

Seniors' Accounts

Thirteen of the sixteen institutions offer seniors special accounts, which reduce costs significantly, particularly for profiles 1 and 5. Regardless of account balance or profile of use, HSBC offers the best deal for seniors, especially since at HSBC, eligibility for these accounts begins at age 55 - five years earlier than most banks.

Student Accounts

Nine institutions offer special accounts for post secondary students. However students should shop carefully. Those with high balances can pay more in fees for a student account. Since many students tend to work during the summer to save for the rest of the year, this could be an important consideration. Those who are willing to do their banking on-line can get better deals at virtual banks.

Trust Company Take-overs

National Trust company customers who subsequently became Scotiabank customers and now pay Scotiabank fees would have ended up paying slightly more, if their minimum monthly balances are less than \$1000. For example, a Connected Consumer would pay \$1.20 more per month with a balance of less than \$1,000, but \$2.70 less where the balance exceeds \$1,000.

On the other hand, based on current fee structures, those who now bank at Canada Trust can generally expect to pay a little less post merger if offered the full range of Toronto Dominion products.

Promises, Promises

PC Financial states on its website "that there will never be monthly service charges or fees for your daily banking." PC Financial clearly does not consider Interac charges as a daily banking fee.

Meanwhile, as a result of its merger, Toronto Dominion Bank and Canada Trust have pledged a price freeze on all retail banking service fees until January 2001.

1. mbanx is not included in the average in view of major changes during 1999 in the range of accounts offered.

2. mbanx is not included in the average as the Minimal Transaction Consumer profile does not use electronic transactions and would not use the i-connect account.

[\[back to main page\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Tables

Overall Tables

Individual Profiles

• Presentation

• +\$1000 balance

• -\$1000 balance

• +\$1000 balance

• -\$1000 balance

Overall Table

Minimum Monthly Balances of Less Than \$1000

1998 Data

1997 Data

1999 Overall Table: Minimum Monthly Balances of Less than \$1000

Financial Institution	Minimal Transaction (1)	Average Transaction (2)	Convenience (3)	Connected (4)	Prosperous, Branch (5)
Bank of Montreal	\$9.00 -	\$11.50	\$18.50 +	\$11.50	\$9.00 -
Canada Trust	\$9.95 +	ABM bill payment n/a	ABM bill payment n/a	\$15.45 +	\$9.95
CIBC	\$10.00	\$16.85 +	\$17.80 -	\$10.30 -	\$16.30 +
Citizens Bank	Branch services n/a	Branch services n/a	\$8.00	\$7.50	Branch services n/a
CS CO-OP	Branch bill payment n/a	ABM bill payment n/a	ABM bill payment n/a	\$11.95	Branch bill payment n/a
Desjardins	\$11.95	\$14.45	\$17.80	\$10.30	\$11.95
HSBC	\$9.25	\$11.25	\$17.25	\$11.25	\$9.25
Laurentian Bank	\$10.95	\$13.45	\$10.10 +	\$8.10 +	\$10.95
mbanx	\$22.95 +	\$18.95 +	\$14.95 +	\$9.95	\$28.95 +
Metro Credit Union	\$5.95	\$11.40	\$20.10	\$11.65	\$8.95
National Bank	\$8.75	\$14.45	\$21.30	\$10.00	\$8.75
President's Choice Financial	Branch Services n/a	Branch services n/a	\$10.00	\$2.50	Branch services n/a
Royal Bank	\$9.20	\$12.00	\$19.50	\$12.00	\$9.50
Scotiabank	\$9.95	\$12.45	\$18.70	\$10.00	\$9.95
TD Bank	\$11.60	\$12.00	\$12.00	\$7.50 +	\$12.00
VanCity	\$7.80	ABM bill payment n/a	ABM bill payment n/a	\$16.00	\$9.50

1998 Overall Table: Minimum Monthly Balances of Less than \$1000

Financial Institution	<u>Minimal Transaction</u> (1)	<u>Average Transaction</u> (2)	<u>Convenience</u> (3)	<u>Connected</u> (4)	<u>Prosperous, Branch</u> (5)
Bank of Montreal	\$9.50	\$11.50	\$14.00	\$11.50 +	\$9.50
Canada Trust	\$9.45 +	ABM bill payment n/a	ABM bill payment n/a	\$12.95	\$9.95
CIBC	\$10.00	\$14.85	\$23.80	\$11.80	\$15.50
Citizens Bank	Branch services n/a	Branch services n/a	\$8.00	\$7.50	Branch services n/a
CS CO-OP	Branch bill payment n/a	ABM bill payment n/a	ABM bill payment n/a	\$11.95	Branch bill payment n/a
Desjardins	\$11.95 +	\$14.45	\$17.80 +	\$10.30 -	\$11.95
Hongkong Bank of Canada	\$9.25	\$11.25	\$17.25	\$11.25	\$9.25
Laurentian Bank	\$10.95	\$13.45	\$8.15	\$6.15	\$10.95
mбанx	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00
Metro Credit Union	\$5.95	\$11.40	\$20.10	\$11.65	\$8.95
National Bank	\$15.00 +	\$17.50 +	\$20.86 -	\$10.35 -	\$15.00 +
National Trust	\$9.50	ABM bill payment n/a	ABM bill payment n/a	\$8.80	\$9.50
President's Choice Financial	Branch Services n/a	Branch services n/a	\$10.00	\$2.50	Branch services n/a
Royal Bank	\$9.20	\$12.00	\$19.50	\$12.00 -	\$9.50
Scotiabank	\$9.95 +	\$12.45 +	\$18.70 -	\$10.00 -	\$9.95
TD Bank	\$11.60	\$12.00	\$12.00	\$5.00	\$12.00
VanCity	\$7.80	ABM bill payment n/a	ABM bill payment n/a	\$16.00	\$9.50


- Please note that since we updated our Financial Service Charges Calculator in 1998 to add new financial institutions, not all data is available for every financial institution in the 1997 Overall Tables.

1997 Overall Table: Minimum Monthly Balances of Less Than \$1000

Financial Institution	Minimal Transaction (1)	Average Transaction (2)	Convenience (3)	Connected (4)	Prosperous Branch (5)
Bank of Montreal	\$9.50	\$11.50	\$14.00	\$9.50	\$9.50
Canada Trust	\$9.95	ABM bill payment n/a	ABM bill payment n/a	\$12.95	\$8.95
CIBC	\$10.00	\$14.85	\$23.80	\$11.80	\$15.50
Desjardins	\$11.55	\$14.45	\$17.65	\$12.10	\$11.95
Laurentian Bank	\$10.95	\$13.45	\$8.15	\$6.15	\$10.95
mbanx	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00
Metro Credit Union	\$6.00	\$12.00	\$23.65	\$12.40	\$8.75
National Bank	\$8.75	\$14.55	\$26.28	\$14.28	\$8.75
National Trust	\$9.50	ABM bill payment n/a	ABM bill payment n/a	\$8.80	\$9.50
Royal Bank	\$9.20	\$12.00	\$19.50	\$12.25	\$9.50
Scotiabank	\$7.75	\$11.95	\$19.45	\$14.90	\$9.95
TD Bank	\$11.60	\$12.00	\$12.00	\$5.00	\$12.00

A Note on the Overall Tables:

- Click on a profile name to view its Individual Profile Table.
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View Individual Profile Tables: 

[\[back to main page\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Findings

Overall Tables

Individual Profiles

• Presentation

• +\$1000 balance

• -\$1000 balance

• +\$1000 balance

• -\$1000 balance

Overall Table

Minimum Monthly Balances of Over \$1000

1998 Data

1997 Data

1999 Overall Table: Minimum Monthly Balances of Over \$1000

Financial Institution	Minimal Transaction (1)	Average Transaction (2)	Convenience (3)	Connected (4)	Prosperous Branch (5)
Bank of Montreal	\$9.00 -	\$11.50	\$18.50 +	\$11.50	\$9.00 -
Canada Trust	\$7.00	ABM bill payment n/a	ABM bill payment n/a	\$12.95	\$9.95
CIBC	\$10.00 +	\$16.85 +	\$17.80 +	\$10.30 +	\$16.30 +
Citizens Bank	Branch services n/a	Branch services n/a	\$0.00	\$0.00	Branch services n/a
CS CO-OP	Branch bill payment n/a	ABM bill payment n/a	ABM bill payment n/a	\$11.95	Branch bill payment n/a
Desjardins	\$6.00 +	\$5.50 +	\$10.00	\$4.45	\$7.50 +
HSBC	\$5.00	\$7.25	\$16.25	\$8.40	\$6.25
Laurentian Bank	\$6.00	\$9.00 +	\$9.45 +	\$6.95 +	\$7.50
mбанx	\$22.95 +	\$18.95 +	\$14.95 +	\$9.95	\$28.45 +
Metro Credit Union	\$4.00	\$8.20	\$20.10	\$9.35	\$5.00
National Bank	\$8.00	\$7.50	\$12.00	\$4.75	\$8.75 -
President's Choice Financial	Branch Services n/a	Branch services n/a	\$10.00	\$2.50	Branch services n/a
Royal Bank	\$9.20	\$12.00	\$19.50	\$12.00	\$9.50
Scotiabank	\$5.20	\$5.10	\$10.00	\$2.50	\$6.50
TD Bank	\$5.20	\$5.10	\$10.00	\$2.50	\$6.50
VanCity	\$5.00	ABM bill payment n/a	ABM bill payment n/a	\$16.00	\$6.25

1998 Overall Table: Minimum Monthly Balances of Over \$1000

Financial Institution	Minimal Transaction (1)	Average Transaction (2)	Convenience (3)	Connected (4)	Prosperous, Branch (5)
Bank of Montreal	\$9.50	\$11.50	\$14.00	\$11.50 -	\$9.50
Canada Trust	\$7.00 -	ABM bill payment n/a	ABM bill payment n/a	\$12.95	\$9.95 +
CIBC	\$6.00	\$5.50	\$10.00	\$2.50	\$7.50
Citizens Bank	Branch services n/a	Branch services n/a	\$0.00	\$0.00	Branch services n/a
CS CO-OP	Branch bill payment n/a	ABM bill payment n/a	ABM bill payment n/a	\$11.95	Branch bill payment n/a
Desjardins	\$5.20	\$5.10	\$10.00 +	\$4.45 +	\$6.50 +
Hongkong Bank of Canada	\$5.00	\$7.25	\$16.25	\$8.40	\$6.25
Laurentian Bank	\$6.00	\$8.00	\$7.50	\$5.00	\$7.50
mбанx	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00
Metro Credit Union	\$4.00	\$8.20	\$20.10	\$9.35	\$5.00
National Bank	\$8.00 +	\$7.50 +	\$12.00 +	\$4.75	\$10.00 +
National Trust	\$5.20	ABM bill payment n/a	ABM bill payment n/a	\$5.20	\$6.50
President's Choice Financial	Branch Services n/a	Branch services n/a	\$10.00	\$2.50	Branch services n/a
Royal Bank	\$9.20	\$12.00	\$19.50	\$12.00 -	\$9.50
Scotiabank	\$5.20	\$5.10 -	\$10.00	\$2.50 -	\$6.50
TD Bank	\$5.20	\$5.10	\$10.00	\$2.50	\$6.50
VanCity	\$5.00	ABM bill payment n/a	ABM bill payment n/a	\$16.00	\$6.25


- Please note that since we updated our Financial Service Charges Calculator in 1998 to add new financial institutions, not all data is available for every financial institution in the 1997 Overall Tables.

1997 Overall Table: Minimum Monthly Balances of Over \$1000

Financial Institution	<u>Minimal Transaction (1)</u>	<u>Average Transaction (2)</u>	<u>Convenience (3)</u>	<u>Connected (4)</u>	<u>Prosperous, Branch (5)</u>
Bank of Montreal	\$9.50	\$11.50	\$14.00	\$9.50	\$9.50
Canada Trust	\$8.95	ABM bill payment n/a	ABM bill payment n/a	\$12.95	\$8.95
CIBC	\$6.00	\$5.50	\$10.00	\$2.50	\$7.50
Desjardins	\$5.20	\$5.10	\$9.20	\$3.65	\$5.70
Laurentian Bank	\$6.00	\$8.00	\$7.50	\$5.00	\$7.50
mbanx	\$13.00	\$13.00	\$13.00	\$13.00	\$13.00
Metro Credit Union	\$4.00	\$7.20	\$16.40	\$7.60	\$5.00
National Bank	\$5.20	\$5.10	\$10.00	\$4.75	\$6.50
National Trust	\$5.20	ABM bill payment n/a	ABM bill payment n/a	\$5.20	\$6.50
Royal Bank	\$9.20	\$12.00	\$19.50	\$12.25	\$9.50
Scotiabank	\$5.20	\$5.60	\$10.00	\$4.95	\$6.50
TD Bank	\$5.20	\$5.10	\$10.00	\$2.50	\$6.50

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[\[back to main page\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Findings

Overall Tables

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Individual Profiles



Minimal Transaction Consumer

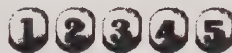
Minimum Balance Less Than \$1000:

Financial Institution	1999 Service Charges	1998 Service Charges	1997 Service Charges
Metro Credit Union	\$5.95 Regular Chequing	\$5.95 - Regular Chequing	\$6.00 Regular Chequing
VanCity	\$7.80 Chequing/Savings Account	\$7.80 Chequing/Savings Account	*Data added in 1998
National Bank	\$8.75 - Progress Account with Unifee Service Plus	\$15.00 + Progress Account with Unifee Service Plus	\$8.75 Progress Account with Unifee Service
Bank of Montreal	\$9.00 - Standard Plan	\$9.50 Standard Plan	\$9.50 Standard Plan
Royal Bank	\$9.20 Signature Plus®	\$9.20 Signature Plus®	\$9.20 Signature Plus®
HSBC	\$9.25 Performance Package	\$9.25 Performance Package	*Data added in 1998
Canada Trust	\$9.95 + Full Serve Account	\$9.45 + Savings Account	\$8.95 Full Serve Plan
Scotiabank	\$9.95 Scotia Value® Account	\$9.95 + Scotia Value® Account	\$7.75 Scotia Basic Banking Account
CIBC	\$10.00 MenuPlus™ Minimize Fees -Value Pack	\$10.00 MenuPlus™ 10-Pack	\$10.00 MenuPlus™ 10-pack
Laurentian Bank	\$10.95 Day by Day Interest Plus with SuperSaver Plan	\$10.95 Day by Day Interest Plus with SuperSaver Plan	\$10.95 Day by Day Interest Plus with SuperSaver Plan
TD Bank	\$11.60 TD Moneybuilder	\$11.60 TD Moneybuilder	\$11.60 TD Moneybuilder
Desjardins	\$11.95 Combination Plan	\$11.95 + Combination Plan	\$11.55 Build-Up Savings Account
mbanx	\$22.95 + i.connect	\$13.00 mbanx™	\$13.00 mbanx™
Citizens Bank	(Branch services n/a)	(Branch services n/a)	*Data added in 1998

CS CO-OP	(Branch bill payment n/a)	(Branch bill payment n/a)	* Data added in 1998
President's Choice Financial	(Branch services n/a)	(Branch services n/a)	* Data added in 1998

• [View this Profile for Minimum Balances of +\\$1000](#)

View Individual Profile Tables:



How to use the table:

- Number values reflect the least expensive monthly service charges for accounts available at each financial institution.
- Student and Seniors accounts are not included in this data.
- Please Note: Financial institutions are ordered by service charge costs in this table. Where different financial institutions offer the same charges, the order is alphabetical.

[\[back to main page\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Tables

Overall Totals

Individual Profiles

• Presentation

• +\$1000 balance

• -\$1000 balance

• +\$1000 balance

• -\$1000 balance

Individual Profiles

1 Minimal Transaction Consumer

Minimum Balance Over \$1000:

Financial Institution	1999 Service Charges	1998 Service Charges	1997 Service Charges
Metro Credit Union	\$4.00 Daily Interest Chequing	\$4.00 Daily Interest Chequing	\$4.00 Daily Interest Chequing
HSBC	\$5.00 Performance Activity	\$5.00 Performance Activity	*Data added in 1998
VanCity	\$5.00 Chequing/Savings Account	\$5.00 Chequing/Savings Account	*Data added in 1998
Scotiabank	\$5.20 Scotia Powerchequing® Account	\$5.20 Scotia Powerchequing® Account	\$5.20 Scotia Powerchequing® Account
TD Bank	\$5.20 TD Moneybuilder	\$5.20 TD Moneybuilder	\$5.20 TD Moneybuilder
Desjardins	\$6.00 + Personal Chequing Account	\$5.20 Personal Chequing Account	\$5.20 Personal Chequing Account
Laurentian Bank	\$6.00 Day by Day Interest Plus	\$6.00 Day by Day Interest Plus	\$6.00 Day by Day Interest Plus with SuperSaver Plan
Canada Trust	\$7.00 Value Account	\$7.00 Value Account	\$7.00 Full Serve Plan
National Bank	\$8.00 Progress Account	\$8.00 Progress Account	\$8.00 Progress Account
Bank of Montreal	\$9.00 - Standard Plan	\$9.50 Standard Plan	\$9.50 Standard Plan
Royal Bank	\$9.20 Signature Plus®	\$9.20 Signature Plus®	\$9.20 Signature Plus®
CIBC	\$10.00 + MenuPlus™ Minimize Fees - Value Pack	\$6.00 MenuPlus™ Maximize Rewards	\$6.00 MenuPlus™ Maximize Rewards
mbanx	\$22.95 + i.connect	\$13.00 mbanx™	\$13.00 mbanx™
Citizens Bank	(Branch services n/a)	(Branch services n/a)	*Data added in 1998
	(Branch bill payment	(Branch bill payment	* Data added in

CS CO-OP	(Branch bill payment n/a)	(Branch bill payment n/a)	* Data added in 1998
President's Choice Financial	(Branch services n/a)	(Branch services n/a)	* Data added in 1998

• [View this Profile for Minimum Balances of +\\$1000](#)

View Individual Profile Tables: [1](#) [2](#) [3](#) [4](#) [5](#)

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[\[back to main page\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Tables

Overall Tables

Individual Profiles

• Presentation

• +\$1000 balance

• -\$1000 balance

• +\$1000 balance

• -\$1000 balance

Individual Profiles

2 Average Transaction Consumer

Minimum Balance Less Than \$1000:

Financial Institution	1999 Service Charges	1998 Service Charges	1997 Service Charges
HSBC	\$11.25 Performance Package	\$11.25 Performance Package	*Data added in 1998
Metro Credit Union	\$11.40 Regular Chequing	\$11.40- Regular Chequing	\$12.00 Regular Chequing
Bank of Montreal	\$11.50 Standard Plan	\$11.50 Standard Plan	\$11.50 Standard Plan
Royal Bank	\$12.00 Royal Certified Service®	\$12.00 Royal Certified Service®	\$12.00 Royal Certified Service®
TD Bank	\$12.00 Premium Service	\$12.00 Premium Service	\$12.00 Premium Service
Scotiabank	\$12.45 Scotia Value® Account	\$12.45 + Scotia Value® Account	\$11.95 Scotia Value® Account
Laurentian Bank	\$13.45 Day by Day Interest Plus with SuperSaver Plan	\$13.45 Day by Day Interest Plus with SuperSaver Plan	\$13.45 Day by Day Interest Plus with SuperSaver Plan
Desjardins	\$14.45 Combination Plan	\$14.45 Combination Plan	\$14.45 Combination Plan
National Bank	\$14.55 - Progress Account with Unifree Service Plus	\$17.50 + Progress Account with Unifree Service Plus	\$14.55 Progress Account with Unifree Service
CIBC	\$16.85 + MenuPlus™ Minimize Fees - Value Pack	\$14.85 MenuPlus™ 20-pack	\$14.85 MenuPlus™ 20-pack
mbanx	\$18.95 + i.connect	\$13.00 mbanx™	\$13.00 mbanx™
Canada Trust	(ABM bill payment n/a)	(ABM bill payment n/a)	(ABM bill payment n/a)
Citizens Bank	(Branch services n/a)	(Branch services n/a)	*Data added in 1998
		(ABM bill	*Data added in

CS CO-OP	(ABM bill payment n/a)	(ABM bill payment n/a)	<i>*Data added in 1998</i>
President's Choice Financial	(Branch services n/a)	(Branch services n/a)	<i>* Data added in 1998</i>
VanCity	(ABM bill payment n/a)	(ABM bill payment n/a)	<i>* Data added in 1998</i>

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[\[back to main page\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Tables

Overall Tables

Individual Profiles

• Presentation

• +\$1000 balance

• -\$1000 balance

• +\$1000 balance

• -\$1000 balance

Individual Profiles

2 Average Transaction Consumer

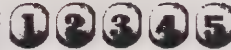
Minimum Balance Over \$1000:

Financial Institution	1999 Service Charges	1998 Service Charges	1997 Service Charges
Scotiabank	\$5.10 Scotia Powerchequing® Account	\$5.10 - Scotia Powerchequing® Account	\$5.60 Scotia Powerchequing® Account
TD Bank	\$5.10 TD Moneybuilder	\$5.10 TD Moneybuilder	\$5.10 TD Moneybuilder
Desjardins	\$5.50 + Personal Chequing Account	\$5.10 Personal Chequing Account	\$5.10 Personal Chequing Account
HSBC	\$7.25 Performance Activity	\$7.25 Performance Activity	*Data added in 1998
National Bank	\$7.50 Progress Account	\$7.50 + Progress Account	\$5.10 Progress Account
Metro Credit Union	\$8.20 Daily Interest Chequing	\$8.20 + Daily Interest Chequing	\$7.20 Daily Interest Chequing
Laurentian Bank	\$9.00 + Day by Day Interest Plus	\$8.00 Day by Day Interest Plus with TimeSaver Plan	\$8.00 Day by Day Interest Plus with SuperSaver Plan
Bank of Montreal	\$11.50 Standard Plan	\$11.50 Standard Plan	\$11.50 Standard Plan
Royal Bank	\$12.00 Royal Certified Service®	\$12.00 Royal Certified Service®	\$12.00 Royal Certified Service®
CIBC	\$16.85 + MenuPlus™ Minimize Fees - Value Pack	\$5.50 MenuPlus™ Maximize Rewards	\$ 5.50 MenuPlus™ Maximize Rewards
mbanx	\$18.95 + i.connect	\$13.00 mbanx™	\$13.00 mbanx™
Canada Trust	(ABM bill payment n/a)	(ABM bill payment n/a)	(ABM bill payment n/a)
Citizens Bank	(Branch services n/a)	(Branch services n/a)	*Data added in 1998
CS CO-OP	(ABM bill payment n/a)	(ABM bill payment n/a)	*Data added in 1998
President's	(Branch services	(Branch services	* Data added in

Choice Financial	(Branch services n/a)	(Branch services n/a)	* Data added in 1998
VanCity	(ABM bill payment n/a)	(ABM bill payment n/a)	* Data added in 1998

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[\[back to main page\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Tables

Over All Totals

Individual Profiles

Presentation

+ \$1000 balance

- \$1000 balance

+ \$1000 balance

- \$1000 balance

Individual Profiles

3 Convenience Consumer

Minimum Balance Less Than \$1000:

Financial Institution	1999 Service Charges	1998 Service Charges	1997 Service Charges
Citizens Bank	\$8.00 Chequing/Savings	\$8.00 Chequing/Savings	*Data added in 1998
President's Choice Financial	\$10.00 PC Bank Account	\$10.00 PC Bank Account	*Data added in 1998
Laurentian Bank	\$10.10 + Day by Day Interest Plus with TimeSaver Plan	\$8.15 Day by Day Interest Plus with TimeSaver Plan	\$8.15 Day by Day Interest Plus with TimeSaver Plan
TD Bank	\$12.00 Premium Service	\$12.00 Premium Service	\$12.00 Premium Service
mbanx	\$14.95 + i.connect	\$13.00 mbanx TM	\$13.00 mbanx TM
HSBC	\$17.25 Performance Package	\$17.25 Performance Package	*Data added in 1998
CIBC	\$17.80 - MenuPlus TM Minimize Fees - Power Pack	\$23.80 MenuPlus TM 30-pack	\$23.80 MenuPlus TM 30-pack
Desjardins	\$17.80 Autonomous Plan	\$17.80 + Autonomous Plan	\$17.65 Autonomous Plan
Bank of Montreal	\$18.50 + Enhanced Plan	\$14.00 Enhanced Plan	\$14.00 Enhanced Plan
Scotiabank	\$18.70 Basic Banking Plan	\$18.70 - Basic Banking Plan	\$19.45 Scotia Value®
Royal Bank	\$19.50 Royal Certified Service® or Signature Plus® Flat Fee (Option 4)	\$19.50 Royal Certified Service® or Signature Plus® Flat Fee (Option 4)	\$19.50 Signature Plus® Flat Fee (Option 4)
Metro Credit Union	\$20.10 Two-Four Chequing	\$20.10 - Regular Chequing	\$23.65 Regular Chequing
National Bank	\$21.30 + Progress Account with Direct Access PLUS	\$20.86 - Progress Account with Direct Access PLUS	\$26.28 Progress Account with Direct Access PLUS
	(ABM bill payment)	(ABM bill payment)	(ABM bill)

Canada Trust	n/a)	n/a)	payment n/a)
CS CO-OP	(ABM bill payment n/a)	(ABM bill payment n/a)	* Data added in 1998
VanCity	(ABM bill payment n/a)	(ABM bill payment n/a)	* Data added in 1998

• [View this Profile for Minimum Balances of +\\$1000](#)

View Individual Profile Tables:



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[\[back to main page\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Tables

Overall Totals

Individual Profiles

• Presentation

• +\$1000 balance
• -\$1000 balance

• +\$1000 balance
• -\$1000 balance

Individual Profiles

3 Convenience Consumer

Minimum Balance Over \$1000:

Financial Institution	1999 Service Charges	1998 Service Charges	1997 Service Charges
Citizens Bank	\$0.00 Chequing/Savings	\$0.00 Chequing/Savings	*Data added in 1998
Laurentian Bank	\$9.45 + Day by Day Interest Plus with TimeSaver Plan	\$7.50 Day by Day Interest Plus with TimeSaver Plan	\$7.50 Day by Day Interest Plus with TimeSaver Plan
Desjardins	\$10.00 Personal Chequing Account	\$10.00 + Personal Chequing Account	\$9.20 Personal Chequing Account
President's Choice Financial	\$10.00 PC Bank Account	\$10.00 PC Bank Account	*Data added in 1998
Scotiabank	\$10.00 Scotia Powerchequing® Account	\$10.00 Scotia Powerchequing® Account	\$10.00 Scotia Powerchequing® Account
TD Bank	\$10.00 TD Moneybuilder	\$10.00 TD Moneybuilder	\$10.00 TD Moneybuilder
National Bank	\$12.00 Progress Account	\$12.00 + Progress Account	\$10.00 Progress Account
mbanx	\$14.95 + i.connect	\$13.00 mbanx™	\$13.00 mbanx™
HSBC	\$16.25 Performance Activity	\$16.25 Performance Activity	*Data added in 1998
CIBC	\$17.80 + MenuPlus™ Minimize Fees Power Pack	\$10.00 MenuPlus™ Maximize Rewards	\$10.00 MenuPlus™ Maximize Rewards
Bank of Montreal	\$18.50 + Enhanced Plan	\$14.00 Enhanced Plan	\$14.00 Enhanced Plan
Royal Bank	\$19.50 Royal Certified Service® or Signature Plus® Flat Fee (Option 4)	\$19.50 Royal Certified Service® or Signature Plus® Flat Fee (Option 4)	\$19.50 Signature Plus® Flat Fee (Option 4)
Metro Credit Union	\$20.10 Two-Four Chequing	\$20.10 + Daily Interest Chequing	\$16.40 Daily Interest Chequing
Canada Trust	(ABM bill payment)	(ABM bill payment)	(ABM bill payment)

	n/a)	n/a)	n/a)
CS CO-OP	(ABM bill payment n/a)	(ABM bill payment n/a)	* Data added in 1998
VanCity	(ABM bill payment n/a)	(ABM bill payment n/a)	* Data added in 1998

• [View this Profile for Minimum Balances of +\\$1000](#)

View Individual Profile Tables: **1 2 3 4 5**

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[\[back to main page\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Tables

Overall Totals

Individual Profiles

• Presentation

• +\$1000 balance

• -\$1000 balance

• +\$1000 balance

• -\$1000 balance

Individual Profiles

4

Connected Consumer

Minimum Balance Less Than \$1000:

Financial Institution	1999 Service Charges	1998 Service Charges	1997 Service Charges
President's Choice Financial	\$2.50 PC Bank Account	\$2.50 PC Bank Account	*Data added in 1998
Citizens Bank	\$7.50 Investment Savings Account	\$7.50 Investment Savings Account	* Data added in 1998
TD Bank	\$7.50 + Access Plan	\$5.00 Access Plan	\$5.00 Access Plan
Laurentian Bank	\$8.10 + Day by Day Interest Plus with SuperSaver Plan	\$6.15 Day by Day Interest Plus with TimeSaver Plan	\$6.15 Day by Day Interest Plus with TimeSaver Plan
mbanx	\$9.95 - i.connect	\$13.00 mbanx TM	\$13.00 mbanx TM
National Bank	\$10.00 - Progress Account with Direct Access PLUS	\$10.35 - Progress Account with Direct Access PLUS	\$14.28 Progress Account with Direct Access PLUS
Scotiabank	\$10.00 Basic Banking Plan	\$10.00 - Basic Banking Plan	\$14.90 Scotia Value [®] Account
CIBC	\$10.30 - MenuPlus TM Minimize Fees - Power Pack	\$11.80 MenuPlus TM 30-pack	\$11.80 MenuPlus TM 30-pack
Desjardins	\$10.30 Autonomous Plan	\$10.30 - Autonomous Plan	\$12.10 Autonomous Plan
HSBC	\$11.25 Performance Package	\$11.25 Performance Package	*Data added in 1998
Bank of Montreal	\$11.50 Standard Plan	\$11.50 + Standard Plan	\$9.50 Initial Plan
Metro Credit Union	\$11.65 Regular Chequing	\$11.65 - Regular Chequing	\$12.40 Regular Chequing
CS CO-OP	\$11.95 Silver	\$11.95 Silver	*Data added in 1998
	\$12.00	\$12.00 -	\$12.25

Royal Bank	Royal Certified Service®	Royal Certified Service®	Signature Plus® Flat Fee (Option 4)
Canada Trust	\$15.45 + Infinity Account	\$12.95 Full-Serve Plan	\$12.95 Self Serve Plan
VanCity	\$16.00 Package Account	\$16.00 Package Account	*Data added in 1998

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View Individual Profile Tables: **1 2 3 4 5**

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[\[back to main page\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Profiles

Over 4 Tables

Individual Profiles

• Presentation

• +\$1000 balance

• -\$1000 balance

• +\$1000 balance

• -\$1000 balance

Individual Profiles

4 Connected Consumer

Minimum Balance Less Than \$1000:

Financial Institution	1999 Service Charges	1998 Service Charges	1997 Service Charges
President's Choice Financial	\$2.50 PC Bank Account	\$2.50 PC Bank Account	*Data added in 1998
Citizens Bank	\$7.50 Investment Savings Account	\$7.50 Investment Savings Account	*Data added in 1998
TD Bank	\$7.50 + Access Plan	\$5.00 Access Plan	\$5.00 Access Plan
Laurentian Bank	\$8.10 + Day by Day Interest Plus with SuperSaver Plan	\$6.15 Day by Day Interest Plus with TimeSaver Plan	\$6.15 Day by Day Interest Plus with TimeSaver Plan
mbanx	\$9.95 - i.connect	\$13.00 mbanx TM	\$13.00 mbanx TM
National Bank	\$10.00 - Progress Account with Direct Access PLUS	\$10.35 - Progress Account with Direct Access PLUS	\$14.28 Progress Account with Direct Access PLUS
Scotiabank	\$10.00 Basic Banking Plan	\$10.00 - Basic Banking Plan	\$14.90 Scotia Value [®] Account
CIBC	\$10.30 - MenuPlus TM Minimize Fees - Power Pack	\$11.80 MenuPlus TM 30-pack	\$11.80 MenuPlus TM 30-pack
Desjardins	\$10.30 Autonomous Plan	\$10.30 - Autonomous Plan	\$12.10 Autonomous Plan
HSBC	\$11.25 Performance Package	\$11.25 Performance Package	*Data added in 1998
Bank of Montreal	\$11.50 Standard Plan	\$11.50 + Standard Plan	\$9.50 Initial Plan
Metro Credit Union	\$11.65 Regular Chequing	\$11.65 - Regular Chequing	\$12.40 Regular Chequing
CS CO-OP	\$11.95 Silver	\$11.95 Silver	*Data added in 1998
	\$12.00	\$12.00 -	\$12.25

Canada Trust	\$12.95 Infinity Account	\$12.95 Full Serve Plan or Infinity Plan	12.95 Self Serve Plan or Infinity Plan
VanCity	\$16.00 Package Account	\$16.00 Package Account	*Data added in 1998

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[\[back to main page\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Findings

Overall Tables

Individual Profiles

• Presentation

• +\$1000 balance

• -\$1000 balance

• +\$1000 balance

• -\$1000 balance

Individual Profiles

5 Prosperous, Branch Consumer

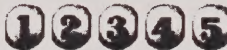
Minimum Balance Less Than \$1000:

Financial Institution	1999 Service Charges	1998 Service Charges	1997 Service Charges
National Bank	\$8.75 - Progress Account with Unifree Service Plus	\$15.00 + Progress Account with Unifree Service Plus	\$8.75 Progress Account with Unifree Service
Metro Credit Union	\$8.95 Regular Chequing	\$8.75 + Regular Chequing	\$8.75 Regular Chequing
Bank of Montreal	\$9.00 - Standard Plan	\$9.50 Standard Plan	\$9.50 Standard Plan
HSBC	\$9.25 Performance Package	\$9.25 Performance Package	*Data added in 1998
Royal Bank	\$9.50 Royal Certified Service®	\$9.50 Royal Certified Service®	\$9.50 Royal Certified Service®
VanCity	\$9.50 Package Account	\$9.50 Package Account	*Data added in 1998
Canada Trust	\$9.95 Full Serve Account	\$9.95 Full Serve Plan	\$9.95 Full Serve Plan
Scotiabank	\$9.95 Scotia Value® Account	\$9.95 Scotia Value® Account	\$9.95 Scotia Value® Account
Laurentian Bank	\$10.95 Day by Day Interest Plus with SuperSaver Plan	\$10.95 Day by Day Interest Plus with SuperSaver Plan	\$10.95 Day by Day Interest Plus with SuperSaver Plan
Desjardins	\$11.95 Combination Plan	\$11.95 Combination Plan	\$11.95 Combination Plan
TD Bank	\$12.00 Premium Service	\$12.00 Premium Service	\$12.00 Premium Service
CIBC	\$16.30 + MenuPlus™ Minimize Fees - Value Pack	\$15.50 MenuPlus™ 20-pack	\$15.50 MenuPlus™ 20-pack
mbanx	\$28.45 + i.connect	\$13.00 mbanx™	\$13.00 mbanx™
Citizens Bank	(Branch services n/a)	(Branch services n/a)	* Data added in 1998

CS CO-OP	(Branch bill payment n/a)	(Branch bill payment n/a)	* Data added in 1998
President's Choice Financial	(Branch services n/a)	(Branch services n/a)	* Data added in 1998

• **View this Profile for Minimum Balances of +\$1000**

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[\[back to main page\]](#)

Financial Service Charges

ANNUAL REPORT 2000

Consumer Profiles

Summary Tables

Overall Tables

Individual Profiles

• Presentation

• +\$1000 balance

• -\$1000 balance

• +\$1000 balance

• -\$1000 balance

Individual Profiles

5 Prosperous, Branch Consumer

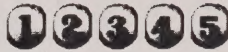
Minimum Balance Over \$1000:

Financial Institution	1999 Service Charges	1998 Service Charges	1997 Service Charges
Metro Credit Union	\$5.00 Daily Interest Chequing	\$5.00 Daily Interest Chequing	\$5.00 Daily Interest Chequing
HSBC	\$6.25 Performance Activity	\$6.25 Performance Activity	*Data added in 1998
VanCity	\$6.25 Chequing/Savings Account	\$6.25 Chequing/Savings Account	*Data added in 1998
Scotiabank	\$6.50 Scotia Powerchequing® Account	\$6.50 Scotia Powerchequing® Account	\$6.50 Scotia Powerchequing® Account
TD Bank	\$6.50 TD Moneybuilder	\$6.50 TD Moneybuilder	\$6.50 TD Moneybuilder
Desjardins	\$7.50 + Personal Chequing Account	\$6.50 + Personal Chequing Account	\$5.70 Personal Chequing Account
Laurentian Bank	\$7.50 Day by Day Interest Plus	\$7.50 Day by Day Interest Plus	\$7.50 Day by Day Interest Plus with SuperSaver Plan
National Bank	\$8.75 - Progress Account with Unifree Service	\$10.00 + Progress Account	\$6.50 Progress Account
Bank of Montreal	\$9.00 - Standard Plan	\$9.50 Standard Plan	\$9.50 Standard Plan
Royal Bank	\$9.50 Royal Certified Service®	\$9.50 Royal Certified Service®	\$9.50 Royal Certified Service®
Canada Trust	\$9.95 Full Serve Account	\$9.95 + Full Serve Plan	\$8.95 Full Serve Plan
CIBC	\$16.30 + MenuPlus™ Minimize Fees - Value Pack	\$7.50 MenuPlus™ Maximize Rewards	\$7.50 MenuPlus™ Maximize Rewards
mbanx	\$28.45 + i.connect	\$13.00 mbanx™	\$13.00 mbanx™
Citizens Bank	(Branch services n/a)	(Branch services n/a)	*Data added in 1998

	n/a)	n/a)	1998
CS CO-OP	(Branch bill payment n/a)	(Branch bill payment n/a)	* Data added in 1998
President's Choice Financial	(Branch services n/a)	(Branch services n/a)	* Data added in 1998

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